

**ABBNEYFIELD (RIPON & DISTRICT) SOCIETY LIMITED (THE)  
(A COMPANY LIMITED BY GUARANTEE)**

**ACCOUNTS FOR THE YEAR ENDED**

**30 SEPTEMBER 2024**

**Company Registration Number: 01067487**

**Charity Registration Number: 501960**

ABBNEYFIELD (RIPON & DISTRICT) SOCIETY LIMITED (THE)  
(A COMPANY LIMITED BY GUARANTEE)

ACCOUNTS FOR THE YEAR ENDED 30 SEPTEMBER 2024

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**ABBNEYFIELD (RIPON & DISTRICT) SOCIETY LIMITED (THE)  
(A COMPANY LIMITED BY GUARANTEE)**

**COMPANY INFORMATION**

Chairperson	-	Mrs SA Nichols	
Hon. Treasurer	-	Mr PD Stephens	
Administrator	-	Mrs S Mitchell	
Executive Committee			
	-	Mrs J Allon-Smith	
	-	Mrs K Bailey	
	-	Mrs J Newman	
	-	Mrs SA Nichols	Chair
	-	Mrs J Sherwood	
	-	Mr A Taylor	
	-	Mr DA Williams	resigned 1 October 2024
	-	Mr PD Stephens	Hon. Treasurer, appointed 29 November 2023
	-	Mr J A Ward	appointed 10 November 2024
Company Number	-	01067487	
Charity Number	-	501960	
Registered Office	-	Abbeyfield House Church Lane Ripon HG4 2ES	
Bankers	-	HSBC Bank plc 34 Westgate Ripon HG4 4HG	
Solicitors	-	Messrs Eccles Heddon & Co Westgate Ripon HG4 2AT	
Independent Examiner	-	Mr S Kay ACA The Barker Partnership Chartered Accountants 44 Kirkgate Ripon HG4 1PB	

**ABBNEYFIELD (RIPON & DISTRICT) SOCIETY LIMITED (THE)  
(A COMPANY LIMITED BY GUARANTEE)**

**ACCOUNTS FOR THE YEAR ENDED 30 SEPTEMBER 2024**

**Abbeyfield Ripon Annual Report 2023/2024**

**Introduction**

The AGM report should be read in conjunction with previous reports in order to present a long term perspective and to recognise the continued work of the trustees over recent years. All the previous reports are lodged with both Companies House and the Charities Commission. Biographical details of trustees and staff members can be found on the website.

**Abbeyfield Ripon Residents**

Running the house to its full capacity will always be an issue given the age of our residents. Since the end of the reporting period, when we were running at near capacity, we have seen two residents move location due to family issues. Another resident with a long term condition has had to move into full time nursing care as he found it difficult to continue to live independently. The loss of these lively personalities has been felt by the whole community at Abbeyfield. However, a new resident moved in very recently and there is increasing interest being shown by a number of other potential residents who have properties to sell.

It is Abbeyfield Ripon's continued intention to provide independent living in a safe friendly environment. Our dedicated team of staff & trustees help provide support to residents where appropriate and possible.

**Abbeyfield Ripon Trustees**

There have been a number of changes to the Board of Trustees over the last couple of years. It is the intention that we maintain a balance of skills within our committed team but as a Board we recognise that we are lacking in certain areas of expertise. As a result, we have brought in outside expertise when necessary. Abbeyfield Ripon has 8 trustees who work well together as a team. The trustees have taken on different responsibilities with regards to the running of Abbeyfield Ripon. We continue to come together every 2 months to discuss issues and form strategy. Smaller sub committees meet more regularly, for example, the Task & Finish Group which looks at detailed issues regarding the fabric of the building. Other members are responsible for things such as monitoring the health of our residents, staff welfare and resident engagement. As the new chairman I am delighted with the way the Board of Trustees works together and enthusiastically carry out their roles.

**Facilities and Refurbishment**

As rooms are vacated Abbeyfield Ripon continues to carry out work to upgrade rooms where necessary. Rooms are all deep cleaned before a new resident moves in and, if appropriate, redecorated.

A number of issues with the building were highlighted as a result of inspections following the recent tightening up of regulations. The building as it stands was converted from a Warehouse 50 years ago and has undergone some modifications over the years. Over the years work had been carried out on a Ad Hoc basis and the trustees believe that it is time to look at the overall structure of the building in order to assess the viability and long term future of Abbeyfield Ripon. The services of an architectural practice were commissioned at the start of the new financial year to carry out the assessment. They have agreed to work in phases and the first phase of the report was completed at the beginning of 2025. The architectural consultant was able to assure the Board of Trustees that the building is viable but needs work. At the last trustees meeting in January it was agreed that phase 2 of the report should be commissioned. It is our expectation that the next phase of the report will give the Board sufficient information to form a workable strategy going forward.

Once the Task & Finish Group have had time to assess phase 2, which is due in February 2025, the Board will convene a special meeting regarding the ongoing strategy for improving the fabric of the Abbeyfield Ripon building.

**ABBAYFIELD (RIPON & DISTRICT) SOCIETY LIMITED (THE)  
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**ACCOUNTS FOR THE YEAR ENDED 30 SEPTEMBER 2024**

**Abbeyfield Ripon Annual Report 2023/2024**

**Finance**

Most of the Charity's investments were transferred to Andrews Gwynne in 2023, now part of Irwin Mitchell, following a review of the previous manager of the investments. Andrews Gwynne made a presentation to the Board of Trustees in September 2024 and confirmed that the aim is to preserve, as much as possible, the capital & income from inflation. The Board continue to be happy with the management of this resource but accept that in the short term investments can go down as well as up.

In order to fund the removal of asbestos and other immediate work to comply with regulations it was necessary to sell the holding in the CCLA Ethical Fund. There is a sufficient amount of money still available in the bank account to carry out the architectural survey work and some of the potential expenditure which will inevitably follow. It should also be noted that void periods inevitably lead to the necessity to draw down on investment funds. The trustees may have to consider drawing down on some of the investment funds in order to carry out work to the building. However, the trustees will consider making applications for grants to help pay for the costs of building work.

Abbeyfield Ripon have started to use the Sage system of accounting which will help considerably in the future assessment of income & expenditure. Costs have continued to rise and it has been decided by the Board of Trustees to increase wages by 2.5% and rents by 5.57%. These increases reflect the rise in the cost of living and the increasing costs in utilities, energy and food. There are also the increasing costs associated with compliance with regulations such as those to do with fire and legionella.

**Abbeyfield**

The trustees have recently engaged more with the wider Abbeyfield family. Philip Birkinshaw of Abbeyfield the Dales has been a great deal of assistance with offers of advice and contacts for suitable contractors. Trustees have been attending meetings of the Abbeyfield Northern Hub which discusses problems and can offer solutions to some of those problems through networking. Abbeyfield England often attend and this provides a useful insight into the workings of the Abbeyfield corporate structure. We have discovered a number of resources which we can access. Many Abbeyfield managers attend these meetings, and the trustees have encouraged our House Manager to take part. We have identified three other similar independent Abbeyfield Independent Living charities in our area and are forming a loose but fruitful association.

**Volunteering**

We have had a number of young people wanting to volunteer, often to form part of their Duke of Edinburgh Award. Unfortunately, many require supervision and our staff have limited time to do this. We are taking on a new mature volunteer who will take on the role of Clerk to the Trustees. She will take responsibility for the minutes of meetings freeing up the House Manager and trustees to give their full attention to meetings. The wife of one of our trustees undertakes some gardening on a volunteer basis for Abbeyfield Ripon.

**ABBNEYFIELD (RIPON & DISTRICT) SOCIETY LIMITED (THE)  
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**ACCOUNTS FOR THE YEAR ENDED 30 SEPTEMBER 2024**

**Abbeyfield Ripon Annual Report 2023/2024**

**Review of Objectives for 2023/2024**

- Unfortunately, we have not returned to full occupancy.
- Potential for improvements to the Abbeyfield site continue to be under review as this is a major undertaking.
- Work continues, as it always should, to conform to recommendations in any regulatory reports.
- The refurbishment programme is ongoing.
- Resident social activities and a welcome to volunteers continues. In the last year residents enjoyed performances from a Pianist and a Magician as well as taking part in a drumming workshop.
- Support to residents to maintain their health & well being has been achieved.
- Clarification to families of residents of their responsibilities has been made.
- The exploration of funding options has been put on hold until Stage 2 & 3 of the architectural survey have provided some indication of potential costs.
- A smooth transition of the Chair of Trustees has been achieved.

**Objectives for 2025**

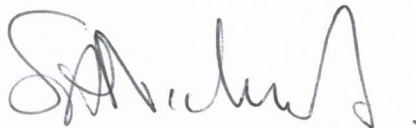
- The pursuit of full occupancy.
- The understanding of the full potential of Abbeyfield Ripon with the assistance of the architectural reports.
- The construction of a plan to secure the long term future of Abbeyfield Ripon.
- Continued work to keep up to date with ever changing regulations and maintain the building to high compliant standards.
- Continue refurbishment programme.
- Maintain resident social activities & opportunities for volunteering where feasible.
- Support residents to maintain their health & wellbeing.
- Clarify the responsibilities to the families of new residents.
- Explore funding options.

**Legal Statement**

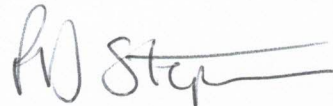
There have been no serious incidents to report this year. The staff are all trained to recognise any incidents and record them. The aim is to resolve any incident quickly and effectively as has been done in the past.

**Conclusion**

This report will be made available to all residents and staff and a copy will be attached to the annual accounts.



Sue Nichols  
Chairperson  
Date 19/3/25



Paul Stephens  
Treasurer  
Date 19/3/25

**ABBNEYFIELD (RIPON & DISTRICT) SOCIETY LIMITED (THE)  
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**ACCOUNTS FOR THE YEAR ENDED 30 SEPTEMBER 2024**

**REPORT OF THE EXECUTIVE COMMITTEE**

The Executive Committee submits its fifty second report and the accounts for the year ended 30 September 2024.

**1. EXECUTIVE COMMITTEE AND APPOINTMENTS**

The members of the Executive Committee who served during the year were:

Mrs SA Nichols	- Chairperson
Mr PD Stephens	Hon.Treasuer (appointed 29 November 2023)
Mrs J Allon-Smith	
Mrs K Bailey	
Mrs J Newman	
Mrs J Sherwood	
Mr A Taylor	
Mr DA Williams	(resigned 1 October 2024)
Mr J A Ward	(appointed 10 November 2024)

The members are appointed according to experience and expertise and remain in office until they are replaced.

**2. STATUS & GOVERNANCE**

The Society is registered as a Company Limited by Guarantee under the Companies Act 2006, it is also registered as a Charity (Registration Number 501960) and is registered under the Housing Act 1974 (Registration Number H0229). The Society is governed by its Memorandum and Articles of Association.

**3. OBJECTIVES AND ACTIVITIES**

The principal activity of the Society is to enhance the quality of life for older people by providing residential care and support within a caring, open, honest and respectful community, in accordance with the aims and principles of The Abbeyfield Society Limited. These activities fall wholly within hostel housing activities as defined in the Housing Act 1974. When reviewing the charity's objectives and activities and future plans we have referred to the guidance contained in the Charity Commission's general guidance on public benefit.

**4. ACHIEVEMENTS AND PERFORMANCE**

The results of the year are as set out in the Income and Expenditure account on page 12. It is pleasing to note that Abbeyfield House is at 90% occupancy. Trustees continue to be pleased with the very positive feedback from residents, both formally through the regular residents' meetings, and informally in conversation. Trustees assess the quality of Abbeyfield House against the national Abbeyfield Core Standard which is a mark of externally assessed high quality provision and which the Society achieved in 2015. Without being in any way complacent, Trustees consider that the state of affairs of the Society is very satisfactory.

**ABBNEYFIELD (RIPON & DISTRICT) SOCIETY LIMITED (THE)  
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**ACCOUNTS FOR THE YEAR ENDED 30 SEPTEMBER 2024**

**REPORT OF THE EXECUTIVE COMMITTEE**

**5. VALUE FOR MONEY**

Through the Trustee structure of the Society, it is able to maintain its fees at a level below that of other providers offering similar levels of care/service in its geographical locality. The Committee is therefore very content that its service users are being offered value for money. The Society's principal funding source is fees paid by our service users.

In response to the Regulator of Social Housing Technical note of April 2018 the society now reports on the Value for Money metrics. There are 7 metrics covered by this technical note. The figures in brackets at the end of each metric represent those of The Abbeyfield Society (TAS) – Housing Association Number H1046.

**Metric 1 – Reinvestment %**

This metric looks at the investment in properties (existing stock as well as new supply) as a percentage of the value of total properties held.

The Society has not provided any new supply in year and hence this percentage effectively reflects the capitalised maintenance spend as a proportion of book cost.

The Society metric for reinvestment is 30.2% (2024 TAS 4.0%).

**Metric 2 – New supply delivered %**

No new supply has been delivered in the year of either social housing or non-social housing (2024 TAS 0.0%)

**Metric 3 – Gearing %**

Abbeyfield House is owned outright therefore the gearing is 0% (2024 TAS -12.0%).

**Metric 4 – Earnings Before Interest, Tax, Depreciation, Amortisation, Major Repairs Included (EBITDA MRI) Interest Cover %**

The Society has not paid any interest so the metric is 0% (2024 TAS -3979%).

**Metric 5 – Headline social housing cost per unit**

Care accommodation cost per unit is £20,967 (2024 TAS £27,378).

**Metric 6 – Operating Margin %**

The operating margin for the society as a whole is -22.84% (2024 TAS -16.21%).

**Metric 7 – Return on capital employed (ROCE) %**

This metric compares the operating deficit to total assets less current liabilities which gives a figure of -7.92% (2024 TAS -7.1%).

**6. FIXED ASSETS**

Note 7 summarises the changes to the amounts of cost and depreciation on the Property. The Committee is of the opinion that there is no significant difference between the book cost and the market value for the existing use of the property.

**ABBNEYFIELD (RIPON & DISTRICT) SOCIETY LIMITED (THE)  
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**ACCOUNTS FOR THE YEAR ENDED 30 SEPTEMBER 2024**

**REPORT OF THE EXECUTIVE COMMITTEE**

**7. FINANCIAL REVIEW**

During the year the charity made a surplus of £29,898 compared to a deficit of £31,856 in the previous year. This was mainly due to the gains on investments of £68,068. The funds at the year end are £482,203 (2023 £452,305).

**8. RESERVES**

The reinvestment and cyclical and major repair reserves are designated and shown as such on the Balance Sheet.

All other funds held by the Society at the Balance Sheet date are available for furtherance of the Society's aims and are therefore considered by the Committee to be unrestricted.

**9. FUTURE DEVELOPMENTS AND RISK REVIEW**

Trustees continue to consider the possibility of acquiring additional or replacement premises both to increase the amount of accommodation the Society can provide and also to continue to improve the quality of accommodation. In the meantime Trustees have completed several major improvements to the existing premises funded from reserves.

Funds not needed for immediate use have been invested for capital growth following advice from reputable financial advisors and income from funds held on deposit are used to contribute towards annual operating costs of the Society. Risks to the financial assets and well-being of the Society are minimised by spreading funds between different financial institutions as well as holding a minimum of 6 months' operating costs in reserve in case of a sudden reduction in occupancy.

**10. EXECUTIVE COMMITTEE RESPONSIBILITIES**

The Executive Committee (who are also directors of the charity for the purpose of company law) are responsible for preparing the Executive Committees' Annual Report and the financial statements in accordance with applicable law and United Kingdom Generally Accepted Accounting Practice.

Company law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in operation.

**ABBAYFIELD (RIPON & DISTRICT) SOCIETY LIMITED (THE)  
(A COMPANY LIMITED BY GUARANTEE)**

**ACCOUNTS FOR THE YEAR ENDED 30 SEPTEMBER 2024**

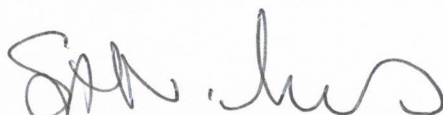
**REPORT OF THE EXECUTIVE COMMITTEE**

The Executive Committee are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time, the financial position of the Society and to enable them to ensure that the financial statements comply with the Companies Act 2006, the Statement of Recommended Practice (SORP) Accounting by Registered Social Landlord 2008, Housing & Regeneration Act 2008 and Accounts Direction 2015. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

**Small company provisions**

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

On behalf of the Executive Committee



Mrs S A Nichols

Dated: 19/3/25

**ABBNEYFIELD (RIPON & DISTRICT) SOCIETY LIMITED (THE)  
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**INDEPENDENT EXAMINER'S REPORT TO THE MEMBERS OF**

**ABBNEYFIELD (RIPON & DISTRICT) SOCIETY LIMITED (THE)  
(A COMPANY LIMITED BY GUARANTEE)  
FOR THE YEAR ENDED 30 SEPTEMBER 2024**

I report on the accounts of the Abbeyfield (Ripon & District) Society Ltd for the year ended 30 September 2024, which are set out on pages 11 to 18.

**Respective responsibilities of trustees and examiner**

The charity's trustees (who are also directors of the company for the purposes of company law) are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed.

Having satisfied myself that the charity is not subject to audit under company law and is eligible for independent examination, it is my responsibility to:

- examine the accounts under section 145 of the 2011 Act;
- follow the procedures laid down in the General Directions given by The Charity Commission under section 145(5)(b) of the 2011 Act; and
- state whether particular matters have come to my attention.

**Basis of independent examiner's report**

My examination was carried out in accordance with the General Directions given by The Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and, consequently, no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the statement below.

**Independent examiner's statement**

In connection with my examination, no matter has come to my attention:

- (1) which gives me reasonable cause to believe that in any material respect the requirements
  - to keep accounting records in accordance with section 386 of the Companies Act 2006 and;
  - to prepare accounts which accord with the accounting records and comply with the accounting requirements of section 396 of the Companies Act 2006, the methods and principals of the Statement of Recommended Practice Accounting and Reporting by Charities and the Housing & Regeneration Act 2008 and Accounts Direction 2015.
- (2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

*Skj*  
Mr S Kay ACA  
The Barker Partnership  
Chartered Accountants  
44 Kirkgate  
Ripon  
North Yorkshire  
HG4 1PB

Date: *24.3.25*

**ABBNEYFIELD (RIPON AND DISTRICT) SOCIETY LIMITED (THE)  
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**INCOME AND EXPENDITURE ACCOUNT**

**YEAR ENDED 30 SEPTEMBER 2024**

	NOTES	2024 £	2023 £
<b>TURNOVER</b>	3	167,097	128,661
<b>LESS</b>			
Operating Costs	4	(209,670)	(172,639)
<b>OPERATING SURPLUS/(DEFICIT)</b>		(42,573)	(43,978)
Interest receivable and other income	6	4,403	4,086
<b>SURPLUS/(DEFICIT) ON ORDINARY ACTIVITIES BEFORE TAXATION</b>		(38,170)	(39,892)
Gains on disposal of investments		68,068	8,036
Transfer to Designated Accounts		-	-
<b>DEFICIT FOR THE YEAR</b>		29,898	(31,856)
<b>INCOME AND EXPENDITURE ACCOUNT BROUGHT FORWARD</b>		32,305	64,161
<b>INCOME AND EXPENDITURE ACCOUNT CARRIED FORWARD</b>		62,203	32,305

**CONTINUING OPERATIONS**

None of the Society's activities were acquired or discontinued during the current and previous years.

**TOTAL RECOGNISED GAINS AND LOSSES**

The Society has no recognised gains or losses other than the surplus for the current and previous years.

**ABBNEYFIELD (RIPON AND DISTRICT) SOCIETY LIMITED (THE)  
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**BALANCE SHEET**

**AT 30 SEPTEMBER 2024**

	NOTES	2024 £	2023 £
<b>TANGIBLE FIXED ASSETS</b>			
Housing, Land and Buildings	7	153,920	156,862
Furnishings and Equipment	7	3,465	3,161
Investments	8	273,057	275,566
		430,442	435,589
<b>CURRENT ASSETS</b>			
Cash at Bank and in Hand	9	60,613	30,060
		60,613	30,060
<b>CREDITORS</b>			
<b>AMOUNTS FALLING DUE WITHIN ONE YEAR</b>	10	8,852	13,344
<b>NET CURRENT ASSETS</b>		51,761	16,716
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		482,203	452,305
<b>UNRESTRICTED FUNDS</b>			
Designated Reserves	11	420,000	420,000
Income and Expenditure Account		62,203	32,305
		482,203	452,305

**ABBNEYFIELD (RIPON & DISTRICT) SOCIETY LIMITED (THE)  
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Balance sheet (continued)

**Directors' statements required by Section 475(2) and (3)  
for the year ended 30 September 2024**

For the year ended 30 September 2024 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of the accounts.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

These accounts were approved by the directors on *19/3/25*, and are signed on their behalf by :



**Mrs S A Nichols  
Chairperson**

**Registration number 01067487**

**ABBNEYFIELD (RIPON & DISTRICT) SOCIETY LIMITED (THE)  
(A COMPANY LIMITED BY GUARANTEE)**

**ACCOUNTS FOR THE YEAR ENDED 30 SEPTEMBER 2024**

**NOTES TO THE ACCOUNTS**

**1 STATUS OF THE SOCIETY**

The Society is a private company limited by guarantee, registered in England and Wales. It is also registered as a Charity (Registration Number 501960) and is registered under the Housing Act (Registration Number H0229) and is wholly engaged in Housing Activities as defined in that Act. The address of the registered office is Abbeyfield House, Church Lane, Ripon, HG4 2ES.

**2 ACCOUNTING POLICIES**

**2.1 General**

The Principal Accounting Policies of the Society are set out in the following sub-paragraphs.

**2.2 Accounting Basis**

The financial statements are prepared under the historical cost convention, and in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019), The Housing SORP 2014, Companies Act 2006 and the Charities Act 2011.

The financial statements are prepared in sterling, which is the functional currency of the entity.

**2.3 Income**

Income represents rental income receivable net of rent losses from voids and service charges receivable.

**2.4 Finance**

The Accounts have been prepared on the basis that the Property referred to in Note 7 to the Accounts, has been financed by grant aid and also the Society's own resources.

**2.5 Depreciation**

Furnishings and Equipment are depreciated at 20% per annum on a reducing balance basis in order to write off the assets over their estimated useful life.

Housing, Land and Buildings are depreciated over 50 years on a straight line basis. Freehold Land is not depreciated.

**2.6 Investments**

Fixed asset investments are stated at cost.

**2.7 Social Housing Grant (SHG) and Other Grants**

Where SHG is received as a contribution towards the capital costs of a scheme and the properties are included at historical cost, the total grant receivable is deducted from the cost of housing properties.

**2.8 Corporation Tax and Value Added Tax**

The Society is exempt from Corporation Tax and VAT due to its charitable status.

**2.9 Cash Flow Statement**

Exemption has been taken from preparing a cash flow statement on the grounds that the Society qualifies as a small company.

**ABBNEYFIELD (RIPON AND DISTRICT) SOCIETY LIMITED (THE)**  
**(A COMPANY LIMITED BY GUARANTEE)**

**NOTES TO THE ACCOUNTS**

**YEAR ENDED 30 SEPTEMBER 2024**

**2.10 Designated Reserves**

Designated reserves are part of unrestricted reserves which have been earmarked by the Executive Committee for a particular purpose. Such designations may be reversed by future Executive Committee decisions. Expenditure cannot be directly set against designated reserves but is taken through the income and expenditure account. A transfer is then made from designated reserves as appropriate.

	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
<b>3 TURNOVER</b>		
Residential Charges Receivable	<u>167,097</u>	<u>128,661</u>

The turnover and surplus are attributable to the one principal activity of the society.

**4 OPERATING COSTS**

Staff Costs (note 5)	82,686	77,416
HBC Response Services	4,500	3,380
Food, Household and Cleaning	21,015	21,253
Repairs and Maintenance	63,152	32,981
Rates and Water	5,903	5,889
Light and Heat	13,945	13,369
Insurance	2,975	2,920
Miscellaneous Expenditure	5,197	4,559
Depreciation:		
- Building	2,942	2,942
- Furnishings and Equipment	869	790
Telephone	767	601
Affiliation Fee	2,033	2,902
Accounting and Payroll Services	1,596	708
Independent Examination	1,500	2,340
Advertising	-	-
Stationery	383	335
Bank Charges	207	254
	<u>209,670</u>	<u>172,639</u>

**ABBNEYFIELD (RIPON AND DISTRICT) SOCIETY LIMITED (THE)  
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**NOTES TO THE ACCOUNTS**

**YEAR ENDED 30 SEPTEMBER 2024**

	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
<b>5 STAFF COSTS</b>		
Salaries and Wages	77,239	72,139
Social Security Costs	4,374	4,062
Pension	1,073	1,215
	<u>82,686</u>	<u>77,416</u>

No director received any remuneration or expenses in the year.

The average weekly number of employees during the year was as follows:

	<b>Number</b>	<b>Number</b>
Hostel Staff	<u>7</u>	<u>6</u>

**6 INTEREST RECEIVABLE AND OTHER INCOME**

HSBC Bank plc	29	24
Investment Income	-	-
HMRC Employers allowance	4,374	4,062
	<u>4,403</u>	<u>4,086</u>

**ABBNEYFIELD (RIPON AND DISTRICT) SOCIETY LIMITED (THE)  
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**NOTES TO THE ACCOUNTS**

**YEAR ENDED 30 SEPTEMBER 2024**

**7 TANGIBLE FIXED ASSETS**

<b>COST OR VALUATION</b>	<b>HOUSING PROPERTIES FOR LETTING</b>	<b>FURNISHINGS AND EQUIPMENT</b>	<b>TOTAL</b>
	£	£	£
At 1.10.2023	197,078	60,464	257,542
Additions		1,171	1,171
At 30.9.2024	197,078	61,635	258,713
<b>DEPRECIATION</b>			
At 1.10.2023	40,216	57,303	97,519
Charge for the Year	2,942	867	3,809
At 30.9.2024	43,158	58,170	101,328
<b>NET BOOK VALUES</b>			
At 30.9.2024	153,920	3,465	157,385
At 30.9.2023	156,862	3,161	160,023

The cost of Housing Properties for Letting is shown net of Social Housing Grant received in the past of £41,204.  
Included in Housing Properties for Letting is £49,987 of land.

**8 INVESTMENTS**

<b>COST</b>	<b>LISTED INVESTMENTS</b>	<b>CCLA INVESTMENT</b>	<b>ATKINSON WHITE ACCOUNT</b>	<b>TOTAL</b>
	£	£	£	£
At 1.10.2023	-	50,000	225,566	275,566
Additions	-	-	47,491	47,491
Disposals	-	(50,000)	-	(50,000)
At 30.9.2024	-	-	273,057	273,057

The market value of the investments as at 30.09.24 was £284,339.

**ABBNEYFIELD (RIPON AND DISTRICT) SOCIETY LIMITED (THE)  
(A COMPANY LIMITED BY GUARANTEE)**

**NOTES TO THE ACCOUNTS**

**YEAR ENDED 30 SEPTEMBER 2024**

		<b>2024</b>	<b>2023</b>
		<b>£</b>	<b>£</b>
9	<b>CASH AT BANK AND IN HAND</b>		
	<b>Bank Accounts:</b>		
	HSBC Current Account	45,147	15,780
	HSBC Switching Funds Account	1,513	1,484
	<b>House Management Accounts:</b>		
	Wages Account	10,977	10,984
	Housekeeping Account	2,908	1,762
	<b>Cash:</b>		
	House Float	68	50
		<u>60,613</u>	<u>30,060</u>
		<u>60,613</u>	<u>30,060</u>
10	<b>CREDITORS</b>		
	<b>AMOUNTS FALLING DUE WITHIN ONE YEAR</b>		
	Trade Creditors and Accruals	8,652	13,144
	Other Creditors	200	200
		<u>8,852</u>	<u>13,344</u>
		<u>8,852</u>	<u>13,344</u>
11	<b>DESIGNATED RESERVES</b>		
	<b>Reinvestment Reserve</b>		
	Opening Balance	370,000	370,000
	Transfers	-	-
	Closing Balance	<u>370,000</u>	<u>370,000</u>
		<u>370,000</u>	<u>370,000</u>
	<b>Cyclical and Major Repair Reserve</b>		
	Opening Balance	50,000	50,000
	Transfers	-	-
	Closing Balance	<u>50,000</u>	<u>50,000</u>
		<u>50,000</u>	<u>50,000</u>
		<u>420,000</u>	<u>420,000</u>

12 **SHARE CAPITAL**

The society, being limited by guarantee has no share capital. The number of members, each of whose liability is limited to £1 is 10 (2023 - 10).

13 **CAPITAL COMMITMENTS**

During the forthcoming years to 30 September 2026, the organisation is commitment to spend £200k on improvements to the premises to build in a lift as well as an internal fire escape, it will also include re-wiring the building.